

WINE & GRAPE PRODUCTION TAX CREDIT PROGRAM

MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT

PURPOSE

Assist vineyards and wine producers with the purchase of needed equipment and materials, by granting a tax credit based on the purchase price.

AUTHORIZATION

Section 135.700 RSMo Supp. 1998

HOW THE PROGRAM WORKS

The Missouri Department of Economic Development (DED), will issue a state income tax credit to an individual, partnership or corporation in an amount equal to 25% of the purchase price of all-new equipment and materials used directly in the growing of grapes or the production of wine in Missouri.

ELIGIBLE AREAS

Statewide.

ELIGIBLE APPLICANTS

An individual or business actively involved in the production of wine, or the growing of grapes as a source of income in the state of Missouri.

ELIGIBLE USE OF TAX CREDITS

Tax credits may be used to offset the state tax liability incurred pursuant to chapter 143 RSMo, that becomes due in the year during which the equipment or materials were purchased, for all tax years beginning on or after January 1, 1999.

Tax credits may not be carried forward to any future tax periods. Tax credits may not be sold or transferred. In the case of partnerships and S-corporations, tax credits are “passed through” to each partner or shareholder respectively in proportion to their share of ownership.

APPLICATION PROCEDURE/APPROVAL METHOD

A qualifying applicant is required to file Missouri Form WG-827, “Application for Requesting Certificate of Tax Credit for the Purchase of New Equipment or Materials for the Growing of Grapes or the Production of Wine,” and return the completed form to DED for approval.

There are no deadlines; however, applications are reviewed on a first-come submission. DED will issue a tax credit certificate authorizing the applicant to claim the tax credits.

The application, guidelines and other program information is available at www.missouridevelopment.org/business/economicassistancecenter/summarysheets/taxcredits/business/wineandgrape.shtml

FUNDING LIMITS

There are no funding limits.

SPECIAL PROGRAM REQUIREMENTS

A grower or producer may only apply for and receive the tax credits for five tax periods.

CONTACT

Missouri Department of Economic Development
Office of Business Finance
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OTHER INFORMATION SOURCES OF DED

- Web site: www.missouridevelopment.org
- E-mail: ecodev@ded.state.mo.us

www.missouridevelopment.org/business/internationalmarketing

MISSOURI ECONOMIC ASSISTANCE CENTER

provides program summaries on resources that are available through the Department of Economic Development that maybe of assistance to your business or community. Visit the web site at www.missouridevelopment.org/business/economicassistancecenter

MISSOURI LOCATION ONE is an internet-based searchable system that shows available buildings and sites across Missouri. This system allows location consultants and company owners to evaluate Missouri communities from across the nation quickly and at no cost. This system can be accessed at www.missouridevelopment.org and clicking on business.

The DIVISION OF WORKFORCE DEVELOPMENT

One-Stop Career Centers offers workforce development assistance to job seekers and employers. By using the State's network of One-Stop Career Centers, customers can access America's Job Bank, seek referral and placement assistance, career counseling and testing, labor market information and use MISSOURI WORKS! an Internet based, self-service workforce development tool. Visit their web site at www.missouridevelopment.org/employment/workforcedevelopment

MISSOURI MARKETPLACE offers information on thousands of Missouri-made products and services designed to encourage both in-state and out-of-state businesses and consumers to buy Missouri-made products. Registration is free and open to any Missouri-based company. To search the database or register your company, visit: www.missourimarketplace.org

DED'S OFFICE OF INTERNATIONAL MARKETING

works to make companies aware of international opportunities and help them secure new business. For more information on the services available, please call (573) 751-4855, e-mail us at missouri@ded.state.mo.us, or visit